

Table 1.A2.—Disability Insurance Trust Fund: Status, 1957-96

[In millions. Data for earlier calendar years appear in table 4.A2 of the 1996 Annual Statistical Supplement to the Bulletin]

|                                 | Income |                                |                                  |   |                           | Expenditures |                               |                                      |   | Assets                     |                       |
|---------------------------------|--------|--------------------------------|----------------------------------|---|---------------------------|--------------|-------------------------------|--------------------------------------|---|----------------------------|-----------------------|
|                                 | Total  | Net contributions <sup>1</sup> | Income from taxation of benefits | Payments from general fund of the Treasury <sup>2</sup> | Net interest <sup>3</sup> | Total        | Benefit payments <sup>4</sup> | Administrative expenses <sup>5</sup> | Transfers to Railroad Retirement program <sup>6</sup> | Net increase during period | Fund at end of period |
| <b>Fiscal year:<sup>7</sup></b> |        |                                |                                  |   |                           |              |                               |                                      |   |                            |                       |
| 1957 .....                      | \$339  | \$337                          |                                  |   | \$1                       | \$1          |                               | \$1                                  |   | \$337                      | \$337                 |
| 1960 .....                      | 1,034  | 987                            |                                  |   | 47                        | 533          | \$528                         | 32                                   | -\$27   | 501                        | 2,167                 |
| 1970 .....                      | 4,380  | 4,141                          |                                  | \$16  | 223                       | 2,954        | 2,795                         | 149                                  | 10  | 1,426                      | 5,104                 |
| 1980 .....                      | 17,376 | 16,805                         |                                  | 118   | 453                       | 15,320       | 14,998                        | 334                                  | -12   | 2,056                      | 7,680                 |
| 1985 .....                      | 17,984 | 16,876                         | \$217                            |   | 891                       | 19,294       | 18,648                        | 603                                  | 43  | <sup>8</sup> 1,230         | 5,873                 |
| 1986 .....                      | 20,130 | 18,139                         | 229                              | 1,017   | 746                       | 20,196       | 19,529                        | 600                                  | 68  | <sup>8</sup> 2,475         | 8,348                 |
| 1987 .....                      | 20,047 | 19,324                         | <sup>9</sup> -16                 |   | 738                       | 21,222       | 20,427                        | 738                                  | 57  | -1,175                     | 7,173                 |
| 1988 .....                      | 22,369 | 21,736                         | 56                               |   | 577                       | 22,269       | 21,405                        | 803                                  | 61  | 100                        | 7,273                 |
| 1989 .....                      | 24,479 | 23,694                         | 135                              |   | 650                       | 23,389       | 22,550                        | 751                                  | 88  | 1,090                      | 8,363                 |
| 1990 .....                      | 28,215 | 27,291                         | 158                              |   | 766                       | 25,124       | 24,327                        | 717                                  | 80  | 3,091                      | 11,455                |
| 1991 .....                      | 29,322 | 28,953                         | 131                              | -775  | 1,014                     | 27,780       | 26,909                        | 789                                  | 82  | 1,543                      | 12,997                |
| 1992 .....                      | 31,168 | 29,871                         | 218                              |   | 1,080                     | 31,285       | 30,382                        | 845                                  | 58  | -116                       | 12,881                |
| 1993 .....                      | 32,056 | 30,822                         | 268                              |   | 966                       | 34,632       | 33,615                        | 935                                  | 83  | -2,576                     | 10,305                |
| 1994 .....                      | 34,044 | 33,041                         | 305                              |   | 699                       | 37,979       | 36,851                        | 1,022                                | 106   | -3,935                     | 6,370                 |
| 1995 .....                      | 70,209 | 67,987                         | 335                              |   | 1,888                     | 41,374       | 40,234                        | 1,072                                | 68  | 28,835                     | 35,206                |
| 1996 .....                      | 59,220 | 56,571                         | 370                              | -203  | 2,482                     | 44,343       | 43,266                        | 1,074                                | 2   | 14,877                     | 50,083                |
| <b>Calendar year:</b>           |        |                                |                                  |   |                           |              |                               |                                      |   |                            |                       |
| 1985 .....                      | 19,301 | 17,191                         | 222                              | 1,017   | 870                       | 19,478       | 18,827                        | 608                                  | 43  | 82,363                     | 6,321                 |
| 1986 .....                      | 19,439 | 18,399                         | 238                              |   | 803                       | 20,522       | 19,853                        | 600                                  | 68  | <sup>a</sup> 1,459         | 7,780                 |
| 1987 .....                      | 20,303 | 19,691                         | <sup>9</sup> -36                 |   | 648                       | 21,425       | 20,519                        | 849                                  | 57  | -1,122                     | 6,658                 |
| 1988 .....                      | 22,699 | 22,039                         | 61                               |   | 600                       | 22,494       | 21,695                        | 737                                  | 61  | 206                        | 6,864                 |
| 1989 .....                      | 24,795 | 23,993                         | 95                               |   | 707                       | 23,753       | 22,911                        | 754                                  | 88  | 1,041                      | 7,905                 |
| 1990 .....                      | 28,791 | 28,539                         | 144                              | -775  | 883                       | 25,616       | 24,829                        | 707                                  | 80  | 3,174                      | 11,079                |
| 1991 .....                      | 30,390 | 29,137                         | 190                              |   | 1,063                     | 28,571       | 27,695                        | 794                                  | 82  | 1,819                      | 12,898                |
| 1992 .....                      | 31,430 | 30,136                         | 232                              |   | 1,062                     | 32,004       | 31,112                        | 834                                  | 58  | -574                       | 12,324                |
| 1993 .....                      | 32,301 | 31,185                         | 281                              |   | 835                       | 35,662       | 34,613                        | 966                                  | 83  | -3,361                     | 8,963                 |
| 1994 .....                      | 52,841 | 51,373                         | 311                              |   | 1,157                     | 38,879       | 37,744                        | 1,029                                | 106   | 13,962                     | 22,925                |
| 1995 .....                      | 56,696 | 54,401                         | 341                              | -203  | 2,158                     | 42,055       | 40,923                        | 1,064                                | 68  | 14,641                     | 37,566                |
| 1996 .....                      | 60,710 | 57,325                         | 373                              |   | 3,012                     | 45,351       | 44,189                        | 1,160                                | 2   | 15,359                     | 52,924                |
| <b>1995</b>                     |        |                                |                                  |   |                           |              |                               |                                      |   |                            |                       |
| December .....                  | 5,185  | 4,310                          | 1                                | -203  | 1,077                     | 3,570        | 3,513                         | 56                                   |   | 1,615                      | 37,566                |
| <b>1996</b>                     |        |                                |                                  |   |                           |              |                               |                                      |   |                            |                       |
| January .....                   | 5,166  | 5,071                          | 93                               |   | 3                         | 3,580        | 3,451                         | 129                                  |   | 1,586                      | 39,151                |
| February .....                  | 4,406  | 4,393                          | 1                                |   | 13                        | 3,670        | 3,580                         | 90                                   |   | 737                        | 39,888                |
| March .....                     | 4,970  | 4,959                          | 1                                |   | 10                        | 3,782        | 3,711                         | 71                                   |   | 1,188                      | 41,076                |
| April .....                     | 6,659  | 6,511                          | 92                               |   | 56                        | 3,749        | 3,676                         | 73                                   |   | 2,910                      | 43,986                |
| May .....                       | 4,653  | 4,617                          | 1                                |   | 36                        | 3,828        | 3,702                         | 126                                  |   | 825                        | 44,811                |
| June .....                      | 6,657  | 5,420                          | 1                                |   | 1,237                     | 3,803        | 3,718                         | 83                                   | 2   | 2,854                      | 47,665                |
| July .....                      | 4,522  | 4,426                          | 93                               |   | 3                         | 3,797        | 3,703                         | 95                                   |   | 724                        | 48,390                |
| August .....                    | 4,413  | 4,399                          | 1                                |   | 13                        | 3,821        | 3,725                         | 97                                   |   | 591                        | 48,981                |
| September .....                 | 4,852  | 4,832                          | 1                                |   | 20                        | 3,750        | 3,662                         | 88                                   |   | 1,102                      | 50,083                |
| October .....                   | 4,119  | 4,016                          | 90                               |   | 13                        | 3,805        | 3,712                         | 93                                   |   | 314                        | 50,398                |
| November .....                  | 4,298  | 4,292                          | 1                                |   | 6                         | 3,955        | 3,839                         | 116                                  |   | 343                        | 50,741                |
| December .....                  | 5,993  | 4,388                          | 1                                |   | 1,604                     | 3,810        | 3,710                         | 99                                   |   | 2,184                      | 52,924                |

<sup>1</sup> Beginning in 1983, includes transfers from general fund of Treasury representing contributions that would have been paid on deemed wage credits for military service in 1957 and later, if such credits were considered to be covered wages. Includes payments from the general fund of the Treasury for tax credits on wages paid in calendar year 1984 and on net earnings from self-employment in 1984-89.

<sup>2</sup> Includes payments in 1967 and later, for costs of noncontributory wage credits for military service performed before 1957, and in 1972-83, for costs of deemed wage credits for military service performed after 1956.

<sup>3</sup> Net interest includes net profits or losses on marketable investments. Beginning in 1967, administrative expenses are charged currently to the trust fund on an estimated basis, with a final adjustment, including interest, made in the following fiscal year. The amounts of these interest adjustments are included in net interest. Beginning in July 1974, the figures shown include relatively small amounts of gifts to the fund. Net interest for 1983-86 reflects payments from a borrowing trust fund to a lending trust fund for interest on amounts owed under the interfund borrowing provisions. Beginning June 1983 and ending November 1990, net interest reflects interest on advance tax transfers.

<sup>4</sup> Beginning in fiscal year 1967, includes payments for vocational rehabilitation services furnished to disabled persons receiving benefits because of their disabilities. Beginning in 1983, amounts are reduced by amount of reimbursement for unnegotiated benefit checks.

<sup>5</sup> Includes income from sales of supplies, materials, etc. as an offsetting expense.

<sup>6</sup> The purpose of the financial interchange provided by the Railroad Retirement Act, as amended, is to place the trust funds in the same position in which they would have been if railroad employment had always been covered under OASDI-HI. Transfers include (a) interest from Railroad Retirement program to OASI Trust Fund on amount held to the credit of the trust fund, 1954-57; (b) principal and interest from OASI Trust Fund, beginning in 1958, and from DI Trust Fund, beginning in 1961, to Railroad Retirement program; (c) principal and interest from Railroad Retirement program to DI Trust Fund in 1959 and 1960 and to the HI Trust Fund, beginning in 1966. Payments to the trust fund from the Railroad Retirement program, indicated by negative expenditure figures, increase income and total assets; payments from the trust fund to the Railroad Retirement program, indicated by positive figures, increase expenditures and reduce total assets.

<sup>7</sup> Under the Congressional Budget Act of 1974 (Public Law 93-344), fiscal years 1977 and later consist of the 12 months ending on September 30 of each year. Fiscal years prior to 1977 consisted of the 12 months ending on June 30 of each year.

<sup>8</sup> Reflects repayment from the OASI Trust Fund of amounts borrowed from the DI Trust Fund in 1982. The amount repaid in 1985 was \$2,540 million; in 1986, the amount was \$2,541 million.

<sup>9</sup> Reflects \$195 million in transfers from the DI Trust Fund to the general fund of the Treasury to correct estimated amounts transferred from calendar years 1984 and 1985.

Source: Statement of Receipts and Expenditures of U.S. Government and unpublished Treasury reports.